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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
Case No. 05-44481

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In the Matter of:

DELPHI CORPORATION, ET AL.,

Debtor.

- - - - -x

United States Bankruptcy Court
One Bowling Green
New York, New York

June 26, 2007

10:07 AM

B E F O R E:
HON. ROBERT D. DRAIN
U.S. BANKRUPTCY JUDGE

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19TH OMNIBUS HEARING re Catalyst Sale Motion

19TH OMNIBUS HEARING re Sandusky Capital Procurement motion

19th OMNIBUS HEARING re Mexico Brake Plant Asset Sale Motion

19th OMNIBUS HEARING re Section 1121(d) Exclusivity Extension
motion

19th OMNIBUS HEARING re 13th Omnibus Unopposed Claims Objection

19th OMNIBUS HEARING re 14th Omnibus Claims Objection

19TH OMNIBUS HEARING re 15th Omnibus Claims Objection

19TH OMNIBUS HEARING re 16th Omnibus Claims Objection

19TH OMNIBUS HEARING re 17th Omnibus Claims Objection

19TH OMNIBUS HEARING re Fourth Interim Fee Applications for
Various Professionals

Transcribed by: Lisa Bar-Leib

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(TELEPHONICALLY)

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BY: ALICIA M. LEONHARD, ESQ.

1 P R O C E E D I N G S

2 THE COURT: Okay. Delphi Corporation.

3 MR. BUTLER: Your Honor, good morning. Jack Butler,
4 Kayalyn Marafioti and Ron Meisler on behalf of Delphi
5 Corporation for its omnibus hearing for June. This is our
6 nineteenth omnibus hearing, Your Honor, and we have filed an
7 agenda listing the matters, some forty-seven of them that are
8 to be dealt with today, and we'd propose to move forward in the
9 order on the agenda.

10 THE COURT: Okay. That's fine.

11 MR. BUTLER: Your Honor, matters -- the first matter
12 on the agenda, matter number 1, is the creditors' committee GM
13 claims and defenses motion at docket number 4718. And matter
14 number 2 is the equity committee's ex parte motion to file
15 supplemental objections under seal at docket number 5229.

16 As in prior months, Your Honor, based on the
17 framework discussions that are continuing between the parties,
18 the creditors' committee and the equity committee have agreed
19 to move these matters off until the July 19th omnibus hearing.

20 THE COURT: Okay.

21 MR. BUTLER: Your Honor, the next matter on the
22 agenda is the Catalyst sale motion. This is at docket number
23 8179 and agenda item number 3 on the agenda. This is, Your
24 Honor, a motion by the debtors for approval of procedures to
25 sell the Catalyst business that the debtors have. This is a

1 request today to establish bidding procedures, notice
2 procedures, certain bid protections to set the sale hearing and
3 if Your Honor enters the relief we're seeking today, we would
4 conduct a sale hearing tentatively scheduled at the August
5 16th, 2007 omnibus hearing.

6 Your Honor, the proposed purchaser here is UmiCorp, a
7 Belgian based company, which has proposed to purchase the
8 business for 55.6 million dollars subject to certain
9 adjustments and other consideration including without
10 limitation the assumption and assignment of certain assumed
11 contracts and the assumption of certain assumed liabilities.
12 This is an auction process, Your Honor, subject to higher or
13 otherwise better offers as set forth in the proposed procedures
14 order.

15 I should inform Your Honor that we've not received
16 any objections to the motion as it pertains to the relief
17 requested today. We have reviewed this with the creditors'
18 committee. They had two requests that we make changes in the
19 proposed order. We have agreed to make those changes. The
20 first is a request by the committee that the selling debtor
21 entities lower the bidder permits to 500,000. That change is
22 reflected in the blacklined order. And second, that it be made
23 clear on the record any order that the selling debtor entities
24 only would be responsible for their pro rata portion of the
25 breakup fee or expense reimbursement and that the remainder of

1 the breakup fee or expense reimbursement, should it ever become
2 payable, would be owed by the non-debtor sellers.

3 THE COURT: And that proportion is based on the
4 allocation schedule that's attached?

5 MR. BUTLER: Yes, Your Honor.

6 THE COURT: Okay. All right. Anything else to be
7 said on this motion by anybody? All right. I see that the
8 company has been trying to sell this business for some time so
9 I think the schedule is fine. People should be able to do
10 their due diligence given the prior sale efforts. So I'll
11 approve the bidding procedures with the two changes that the
12 committee and you agreed upon as well as the breakup fee and
13 expense reimbursement provisions.

14 MR. BUTLER: Thank you, Your Honor. Your Honor, the
15 next item on the agenda, matter number 4, is the Sandusky
16 Capital Procurement motion, filed at docket number 8197 and
17 this involves the debtors seeking an order authorizing Delphi
18 Corporation to enter into and perform an agreement with General
19 Motors Corporation to procure certain tooling and equipment for
20 facilities that's located in Sandusky, Ohio.

21 Essentially, Your Honor, what's involved here if I
22 boil it down is the procurement of some tooling and equipment
23 for the Sandusky plant which Delphi would procure. General
24 Motors would ultimately reimburse us for that when the Sandusky
25 plant is sold, General Motors would be able to obtain repayment

1 through the proceeds of that sale. There are certainly more
2 detail in the motion but that's the basic essence of the
3 agreement. We have reviewed this matter with our creditors'
4 committee and with other parties and there have been no
5 objections filed to the relief requested.

6 I should indicate, Your Honor, here that in
7 connection with the calculation of the various amounts that
8 would be payable under this, there would be credits based on
9 the reimbursements to be paid under the monthly bills that are
10 set forth in the motion. There is a billing process on which
11 there would be reimbursements to Delphi by General Motors and
12 of course that's credited against the total obligations to
13 General Motors. I just want to make clear that there's that
14 mechanism and that we would be following the formulas and
15 calculations set forth in the agreement as it's described in
16 the motion.

17 THE COURT: Okay. Does anyone want to speak to this
18 motion? All right. I find that the debtors have set forth
19 good business reasons for this arrangement to the extent it is
20 out of the ordinary course and it's kind of on that borderline.
21 I'll approve it.

22 MR. BUTLER: Thank you, Your Honor. Your Honor,
23 matter number 5 on the agenda is the Mexico Brake Plant asset
24 sale motion at docket number 8249. As with the Catalyst sale,
25 this is another of the companies non-core business assets that

1 in our March 31st, 2006 transformation plan we indicated we
2 would be seeking to sell.

3 This is also a two-step process that's proposed
4 before the Court. So today we're seeking approval of bid
5 protections, bidding procedures and notice procedures and to
6 set a sale hearing. The proposed purchaser in this particular
7 transaction is Robert Bosch LLC and its affiliates. The
8 proposed purchase price is fifteen million. There would also
9 be an allocation here among debtor and non-debtor entities
10 based on an allocation schedule agreed to between the
11 purchasers and the sellers. As with the other transaction,
12 there are breakup fees and expense reimbursements here. The
13 debtors believe we're also within the reasonable range of
14 bidding permit -- or, excuse me, breakup fees and reimbursement
15 arrangements.

16 We would, Your Honor, in this transaction, also
17 conduct a sale on this should the -- an auction and the sale
18 would also come on for the August hearing.

19 THE COURT: Okay.

20 MR. BUTLER: I'm sorry, excuse me. This one actually
21 has been moved up. This one is the -- we're actually trying to
22 set this up for the July hearing.

23 THE COURT: Okay. That was my only --

24 MR. BUTLER: This is just -- no this is just asset
25 sales.

1 THE COURT: That was my only question about this, is
2 this is a pretty tight time schedule. Is there a reason to do
3 it so quickly? Have you already been shopping the matter and
4 people --

5 MR. BUTLER: This is -- Your Honor, these are
6 specific specified assets rather than a business. These are
7 assets that Bosch believes that they need. There's been a
8 lengthy negotiations. We've reviewed these with the creditors'
9 committee and the view was to try to move this along as quickly
10 as we could.

11 THE COURT: Okay. And there has been already
12 shopping --

13 MR. BUTLER: Yes.

14 THE COURT: -- of the assets?

15 MR. BUTLER: The one thing I can assure Your Honor is
16 that the debtors non-core assets have been shopped.

17 THE COURT: Okay. All right. In light and there
18 being no objections, I'll approve this motion as well.

19 MR. BUTLER: Thank you, Your Honor. Your Honor, the
20 next matter on our agenda is the debtors' fourth Section
21 1121(d) Exclusivity Extension motion request at docket number
22 8273. If approved by Your Honor, this would extend the time by
23 which the debtors could file a plan of reorganization through
24 and including December 31, 2007 and the time by which the
25 debtors could solicit acceptances to that plan through and

1 include February 29th, 2008.

2 Your Honor, before bringing this motion, these
3 matters were discussed with a number of our principal
4 stakeholders including the creditors' committee, the equity
5 committee and General Motors, all of whom have consented to
6 this relief that's been requested. And this is of course
7 subject to -- it's also been reviewed by both plan investors
8 and it is subject to the right, of course, as set forth in the
9 order that for cause someone could come in and seek to shorten
10 the time or terminate it.

11 THE COURT: Okay. So this doesn't trigger any right
12 by the plan investors to opt out or anything?

13 MR. BUTLER: No. This doesn't trigger any rights. I
14 mean, as Your Honor knows, on April 19th we issued a press
15 release indicating that we were involved -- we were commencing
16 negotiations to modify the EPCA with the current plan investors
17 and that that would result in either a modified or terminated
18 EPCA and that the debtors would not comment publicly until one
19 of those two events occurred. We did indicate at that time as
20 well that it's our expectation that at the conclusion of those
21 discussions and the announcement in connection with those
22 discussions that Cerberus would no longer be a plan investor.
23 And that's been the extent of our public announcements and
24 we've not made any others since that date.

25 THE COURT: Okay. All right. Does anyone want to

1 address this motion? All right. In light of the state of the
2 debtors' reorganization efforts and the consensus on this
3 motion among the debtors and the major constituents, I'll
4 approve it.

5 MR. BUTLER: Thank you, Your Honor. Your Honor, the
6 next matter on the agenda, this is matter number 7 is the 13th
7 omnibus claims objection at docket number 7825. Your Honor may
8 recall this was originally scheduled to be heard at the May
9 omnibus hearing but we needed to defer consideration of
10 exhibits E-1 and E-2 of the claims objection that covered about
11 370 claims because of a noticing error that is subsequently
12 being cured.

13 Your Honor, E-1 and E-2 of the 13th omnibus claims
14 objection, as I said, cover 370 claims asserting the aggregate
15 amount of about 30.1 million dollars. Exhibit E-1 lists 285
16 proofs of claim that we -- asserting 27.4 million which we seek
17 to modify and Exhibit E-2 is 85 proofs of claim in the amount
18 of about 2.7 million filed by taxing authorities that we seek
19 to modify.

20 We have received, Your Honor, forty-six formal
21 responses in connection with those objections. Forty of them
22 were docketed. Six were received by us and not docketed yet.
23 So we have a total of forty-six. Those dealt with -- those
24 forty-six responses dealt with fifty-nine claims. Of those
25 forty-six responses and the fifty-nine claims, there are three

1 responses that we're not seeking to adjourn in accordance with
2 our normal custom because we believe they have been resolved.
3 The first is the claim of Vorys, Sater, Seymour and Pease LLP.
4 They withdrew their response and that withdrawal is at docket
5 number 8123. The other two resolved responses involve claims
6 to which the debtors only seek to change the identity of the
7 alleged debtor but not modify the dollar amount or
8 classification and we have spoken to those respondents and they
9 agreed to that relief as it was requested.

10 Your Honor, that means that we are -- of the total
11 370 claims, we have then what I'll call forty-three live
12 responses covering fifty-six claims which we would adjourn in
13 connection with our customary procedure and put them on the
14 claims track.

15 The remaining 314 claims assert approximately 23.2
16 million dollars and the relief we're requesting today in
17 connection with those is as follows: we're seeking a reduction
18 of approximately 7.3 million dollars so that they would be
19 reduced to 15.9 million subject to a reservation of rights
20 continuing their -- involving their continued allowance. And
21 that would be, just to be specific, Exhibit E-1, there would be
22 246 claims asserting approximately 20.9 million that would be
23 reduced to about 13.8 million. That's a 7.1 million dollar
24 reduction. And on E-2 there are sixty-eight claims asserting
25 2.3 million which would be reduced by 200,000 dollars to

1 approximately 2.1 million.

2 Your Honor, we have filed our omnibus reply with the
3 proposed order and with the information that I've described on
4 the record here today, we'd ask Your Honor to grant relief with
5 respect to the 314 claims and set the remaining claims, the
6 fifty-six claims and the forty-three responses for adjudication
7 of the claims track.

8 THE COURT: Okay. Does anyone want to address the
9 relief the debtors are seeking in this 13th omnibus objection.

10 MR. YUSUFOV (Telephonically): Yes, Your Honor. Your
11 Honor?

12 THE COURT: Yes. And just for the record, who are
13 you, sir?

14 MR. YUSUFOV: My name is German Yusufov.
15 (Indiscernible due to telephonic recording not near the
16 microphone)

17 THE COURT: Could you -- I'm not sure the sound
18 system is working that well today. Could you repeat again the
19 name of your client or your company?

20 MR. YUSUFOV (Telephonically): (Indiscernible)

21 THE COURT: Okay.

22 MR. BUTLER: Your Honor, this is counsel, I believe,
23 for Pima County, Arizona. I believe it's Mr. German Yusufov,
24 G-E-R-M-A-N, second name, Y-U-S-N-F-O-R. I believe he's
25 speaking about claim 1010248 which has been adjourned under the

1 proposed order.

2 THE COURT: Okay. So did you hear that? Your claim
3 will be dealt with through the claim objection procedures which
4 has a separate order outlining those procedures. If you can't
5 access that order on the Court's docket, I'm sure you could
6 speak to debtors' counsel about how those procedures play out.

7 MR. YUSUFOV: Thank you, Your Honor.

8 THE COURT: Okay. Anyone else? All right. In light
9 of the fact the debtors are proceeding today only with respect
10 to unopposed relief and given the adequate notice of their
11 request, I'll grant the motion.

12 MR. BUTLER: Thank you, Your Honor. Your Honor, the
13 next matter is matter number 8 on the agenda. This is the 14th
14 omnibus claims objection. It's filed at docket number 7998.
15 This is a new motion dealing with procedural objections. There
16 are fifteen claims that the debtors objected to based on the
17 fact that they were duplicate of other claims or have been
18 amended or superseded or merely protective in nature. Seven of
19 the claims were, in the debtors' view, protective. Eight
20 claims asserted about 10.8 million dollars which the debtors
21 believe are duplicative.

22 Your Honor, this particular objection drew eleven
23 objections to the -- or eleven responses to eleven of the
24 fifteen objections. And therefore, with respect to the relief
25 here today, we're seeing relief only with respect to four

1 uncontested claims asserting liquidating claims of
2 approximately 1.2 million dollars. I would ask that those be
3 expunged. And with respect to the remaining eleven claims
4 covered by the eleven responses, as our proposed order says, we
5 would have those, Your Honor, move over to adjudication in the
6 claims track.

7 THE COURT: Okay. Does anyone want to speak to this
8 14th omnibus objection? All right. With regard to the four
9 claims that the debtors seek to have expunged today, I'll grant
10 that objection as being unopposed after due notice.

11 MR. BUTLER: Thank you, Your Honor. Your Honor, the
12 next matter on the agenda is matter number 9, is the 15th
13 omnibus claims objection. This is at docket number 7999. This
14 deals, Your Honor, with substantive objections to 289 claims.

15 With respect to the 289 claims, Your Honor, the
16 debtors received forty-nine responses covering 72 claims. One
17 of those has been resolved. That is the claimant -- the
18 claimant in that case is Fitzgerald Water Light and Bond
19 Commission which understands that we're not seeking to modify
20 the classification or change the identity of this particular
21 debtor. And that claimant has agreed that that response was
22 resolved.

23 That brings us down to forty-eight responses and
24 seventy-one objections -- or seventy-one claims that we've
25 objected to that have been responded to by claimants that need

1 to be moved over to the claims track, leaving uncontested
2 claims of 218 claims asserting liquidated damages of
3 approximately 46.3 million.

4 Of these claims, Your Honor, the debtors are seeking
5 to expunge thirty-seven of the claims within an asserted claim
6 amount of about 24 million and with respect to the remaining
7 claims that assert 22 million, the debtors are seeking to
8 modify the identity of the debtor against whom the proof of
9 claim is asserted and/or the class and the amount of the claim
10 which would reduce the asserted amount of those claims to
11 approximately 19.4 million, a reduction of approximately 2.6
12 million.

13 Your Honor, as with our other claims matters, we have
14 filed an omnibus reply with the proposed order that grants the
15 relief I've outlined with respect to the 218 claims not
16 objected to and moves the forty-eight responses and the
17 seventy-one claims for which there was response to the claims
18 track for adjudication.

19 THE COURT: Okay. Does anyone want to address this
20 15th omnibus objection? All right, as with the last one, given
21 that the debtors are proceeding only with unopposed claim
22 objections after due notice, I'll grant the objection as
23 modified.

24 MR. BUTLER: Thank you, Your Honor. Your Honor, I
25 should mention to Your Honor, as we try to keep Your Honor

1 apprised of claims matters, we have filed our 16th and 17th
2 omnibus claims objections. Those were filed on May 22nd. The
3 16th claims objection dealt with about twenty-six claims and
4 the 17th objection dealt with a total of, I think, something in
5 the neighborhood of about 250, 260 claims. It's come to our
6 attention, as it happened once prior in this case, that a
7 subset of those claims, specifically the claims on Exhibit E-2,
8 were -- and there were forty-one claims there -- may not have
9 been properly -- and there was -- may not have been properly
10 noticed because the claims classification headings was
11 mislabeled. And this affects only forty-one of the 257 claims.
12 We've renoticed it with the proper notice but when we get to
13 the hearing next month, we'll actually move those claims off to
14 the next omnibus hearing to give more time to those folks to
15 respond.

16 THE COURT: Okay. That's fine.

17 MR. BUTLER: Your Honor, the remaining item on the
18 agenda is the Court's consideration of the fourth interim fee
19 applications of certain professionals. These involve matters
20 10 beginning on -- 10 through 47 on the agenda.

21 Your Honor, this hearing, the fee hearing, had
22 originally been scheduled for June 21, 2007. However, on March
23 29th, the debtors filed a change of notice -- or notice of
24 change of hearing from June 21st to June 26th and that was
25 filed at docket number 7478 and all professionals were given

1 notice of that change of hearing.

2 A total of thirty-eight professionals have timely
3 submitted applications with respect to the fourth interim fee
4 period. Each of these retain -- or I should say, all of these
5 professionals were retained either by the debtors, the
6 unsecured creditors' committee, the equity committee or the
7 joint fee review committee. Your Honor, there are also four
8 professionals that have before the Court fee applications for
9 the second and third interim fee periods. As noted in the fee
10 application orders entered by the Court back on February 15th,
11 2007 at docket number 6997 and 7019, DLA Pipers' fee
12 application for the second and third applications and Houlihan
13 Lokey's fee application for the third period were adjourned to
14 this hearing.

15 Additionally, Price Water Cooper's applications for
16 the second and third interim fee periods and Legal Cost
17 Control's applications for the third interim period were
18 noticed for this hearing.

19 I should indicate to this Court and on this record
20 that there are three retained professionals in this case that
21 have not yet filed any fee applications. The debtors do
22 monitor all of the retention orders entered in this case and we
23 monitor the applications and report that information to the fee
24 committee. There are three professionals that have not yet
25 filed fee applications. They are Crowell and Mooring, WY

1 Campbell and Page Mill.

2 Just briefly, Your Honor, Crowell and Moring, which
3 are anti trust counsel, the debtors were retained on March 9,
4 2006 at docket number 2773. Their arrangement is a contingent
5 fee basis and they have not yet submitted any bills to the
6 debtors for payment under that application.

7 WY Campbell, whose our financial advisors to the
8 debtors in connection with certain sales and dispositions were
9 retained on December 4, 2006 at docket number 6048. The
10 debtors have agreed to pay WY Campbell a monthly advisory fee
11 of 50,000 as well as a success fee with respect to the
12 divestiture of the Mount business which has not yet been
13 brought before the Court. WY Campbell has not yet submitted
14 any invoices for the debtors, to the best of our knowledge, and
15 we're confirming that.

16 Finally, Page Mill who were the financial advisors in
17 connection with MobilAria were retained on May 15th, 2006 at
18 docket number 3759. Their arrangement was on a success fee
19 basis and they've not submitted any invoices to the debtors to
20 the best of our knowledge and we're checking into that, Your
21 Honor, because MobilAria is a transaction that was completed
22 some time ago. But there's the -- the invoice hasn't come in
23 and the fee application hasn't been filed.

24 THE COURT: Okay.

25 MR. BUTLER: Other than those instances, Your Honor,

1 the other applications are, on behalf of the other thirty-eight
2 professionals are pending before the Court. These applications
3 have all been reviewed by the joint fee committee in this case
4 and by the Joint fee committee's fee auditor who has prepared
5 preliminary reports and served them on the professionals.
6 those professionals have responded to those reports and
7 communicated with and had conversations and dialogue with the
8 joint fee review committee. The joint fee review committee has
9 reviewed the applications and the work done by their fee
10 auditors and has in some instances sought additional voluntary
11 accommodations by the various professionals. All of the
12 recommendations by the fee committees -- join fee committee has
13 been accepted by the individual professionals in connection
14 with the fourth fee application and there are no dispute
15 matters between the fee committee and the professionals
16 retained in the cases to present to the Court today.

17 I should indicate, Your Honor, two members of the
18 feel committee are here present in court today. Alicia
19 Leonhard, on behalf of the U.S. trustee, who's a member of the
20 fee committee, and John Sheehan, the debtors' chief
21 restructuring officer who's a member of the fee committee, are
22 both present in court today to answer any questions that Your
23 Honor may have in connection with this matter.

24 Based on the work done by the joint fee review
25 committee and by Legal Cost Control and discourse with the

1 professionals, there was a proposed fourth interim fee
2 application order and additional information that was submitted
3 to chambers as well as follow on orders for the third and
4 second fee application periods dealing with the individual
5 professionals that I indicated.

6 It is the recommendation, Your Honor, of the joint
7 fee review committee that with respect to the fourth interim
8 fee application and it's indicated in paragraph 2 of the
9 proposed order, that if Your Honor is prepared to accept the
10 recommendations of the fee committee and grant the relief that
11 the holdback for the fourth fee period would be released upon
12 entry of the order with a reservation of rights as to any
13 holdback for subsequent fee application periods.

14 THE COURT: Okay. Remind me, there's still a
15 holdback for earlier periods, right?

16 MR. BUTLER: No, Your Honor. The first, second and
17 thirds were released as people agreed -- entered into
18 agreements with the joint fee review committee. The fifth fee
19 application period, which ended on May 31st, has a twenty
20 percent holdback which is still being held back in its
21 entirety.

22 THE COURT: Okay. All right. Does anyone want to
23 address these fee applications?

24 MS. LEONHARD: Good morning, Your Honor. Alicia
25 Leonhard for the United States trustee. Just briefly, the U.S.

1 trustee concurs with the fee committee's recommendation and I
2 would like to also state for the record that the fee committee
3 has decided also going forward that we will not require a
4 budget from the professionals any longer when we found the
5 budgeting process wasn't useful in our deliberations. And we
6 also would like to thank the parties for their cooperation.

7 THE COURT: Okay. I guess I had a question for both
8 Mr. Sheehan and you which -- in your experience, has this
9 committee worked essentially like a good give and take between
10 a client and its counsel over fees?

11 MS. LEONHARD: Absolutely, Your Honor, it has. It's
12 worked very, very well. I think we've worked as -- I think
13 we've taken a rational business approach as we said earlier and
14 we -- yes, we've -- the professionals have been very
15 cooperative. And the committee -- LCC is really just for
16 everybody's edification. LCC is very much our agent. The
17 trustee committee handles all the negotiations. LCC does the
18 number punching for us. And it's really a pleasure to work
19 with the members of the committee and it's a pleasure to work
20 with the professionals. The U.S. trustee very rarely allows
21 the withholding of -- you know, release of holdback. But the
22 debtor's twenty-five or thirty million dollars in holdback for
23 ongoing and for this period we have no objection to the release
24 without prejudice to future holdbacks --

25 THE COURT: Right.

1 MS. LEONHARD: -- since there's no danger of
2 insolvency.

3 THE COURT: Okay. All right. In light of that, and
4 my review of the applications, the main ones, that is, I'll
5 approve the interim applications as sought including the
6 release of the holdback for the fourth.

7 MR. BUTLER: Thank you, Your Honor. Your Honor, that
8 completes the matters on the agenda for the 19th omnibus
9 hearing.

10 THE COURT: All right. Thank you.

11 MR. BUTLER: Thank you.

12 (Whereupon these proceedings were concluded at 10:34
13 a.m.)

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I N D E X

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4th interim fee applications as sought approved	24	5

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C E R T I F I C A T I O N

I Lisa Bar-Leib, court-approved transcriber, certify that the foregoing is a correct transcript from the official electronic sound recording of the proceedings in the above-entitled matter.

June 28, 2007

Signature of Transcriber

Date

Lisa Bar-Leib

typed or printed name